IN THE HIGH COURT OF JUDICATURE FOR RAJASTHAN
AT JAIPUR BENCH, JAIPUR

O R D E R

S.B. CIVIL WRIT PETITION NO. 6140/2007

RUPEE & ORS. Vs. STATE OF RAJASTHAN & ORS.

Date: 16.08.2007.

HON'BLE MR. JUSTICE K.S. RATHORE

Mr. Pratap Chhonker for the petitioners.

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The petitioners took agriculture loan of Rs. 1,36,000/- to purchase Tractor and Trolley. It is submitted that the petitioners were regularly paying the installments and approximate total amount of Rs. 62,885/- has already been paid by the petitioners, but for rest installments they were not able to make any payment, therefore, a notice dated 20.07.2007 for auctioning the property attached and mortgaged in favour of respondent No.3 has been issued by the Assistant Collector, Weir, District Bharatpur.

The petitioners submit that they are willing to make the payment if simple interest is charged from the petitioners.

Undisputedly the loan taken for purchase of tractor is agriculture loan and as per the settled proposition of law laid down by the Hon'ble Supreme Court,interest should be charged on the agriculture

loan at annual rests and after calculating the interest at annual rests treating agriculture loan, the Bank shall prepare fresh statement of account after adjusting the amount paid by the petitioners and in case the petitioners deposit the due amount pursuant to the fresh statement of account, the auction may not be confirmed.

For the aforesaid exercise, 15 days time is given to the petitioners to give details of amount so deposited by them and thereafter 15 days time is given to the Bank to verify the same and shall issue fresh statement of account after charging interest at annual rests treating the agriculture loan and thereafter within a period of one month if the petitioners are able to deposit the entire due amount, then auction proceedings shall not take place, failing which the respondents are at liberty to take necessary steps.

With these observations, the writ petition stands disposed of.

(K.S. RATHORE),J.

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